



**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on September 25-26, 2019**

Present:

Chair:

JIN Liqun, President

Directors:

Adel AL HOSANI* (Alrasheed)
Mehmet Alper BATUR
Philippe O'QUIN
Grigory BUTRIN
Sameer Kumar KHARE
Thirong PEN* (Hadiyanto)
Chang HUH
Mark JOVEN
Christopher LEGG
Emil LEVENDOĞLU
Daniel KOLDYK*** (Samson)
CHANG Junhong* (Zhang)

Alternate Directors:

Khaled Mohammed AL-SUWAIDI (Alrasheed)
Muhammad Aslam CHAUDHARY (Batur)
Volkan ARSLAN*** (Batur)
Alberto COGLIATI (O'Quin)
Nikolai PUTSCHER (O'Quin)
Nurlan SHOKBABAYEV (Butrin)**
Kourosh TAHERFAR (Butrin)
Prasanna SALIAN (Khare)
Sisi PYONE (Hadiyanto)**
Michal SCHWARTZ (Huh)
Sukmeena BHASAVANICH (Joven)
Zarina ZAKARIA (Joven)
Khuong Thanh HA (Legg)
Eva HAGHANIPOUR (Levendoglu)**
Paul Sverre Siljan THARALDSEN (Levendoglu)**
Anchela NADARAJAH (Samson)***
YANG Weifang (ZHANG)***

* Alternate Director acting as Director for the duration of the meeting

** Alternate Director acting as Director for one or more agenda items

*** Temporary Alternate Director

Staff Participating

Danny ALEXANDER, Vice President and Corporate Secretary
Thierry DE LONGUEMAR, Vice President and Chief Financial Officer
D.J. PANDIAN, Vice President and Chief Investment Officer
Joachim VON AMSBERG, Vice President – Policy and Strategy
Luky WURYANTO, Vice President and Chief Administrative Officer
Gerard SANDERS, General Counsel
Martin KIMMIG, Chief Risk Officer
Konstantin LIMITOVSKIY, Chief Programming Officer and Senior Advisor to the President

P. Alba, F. Belitz, T. Hua, N. Jain, D. Lee, S. Lee, B. Lim, L. Ostfield, G. Shafi, H. Sharif, S. Teravaninthorn, Q. Zheng

External Members of Audit and Risk Committee attending for agenda items one, two, three, four and five.

J. ENGSTROM, C. MAH

Update from the Committee Chairs

1. The Board of Directors received updates from the Chairs of the Audit and Risk Committee, the Budget and Human Resources Committee and the Policy and Strategy Committee.

Progress Report from Management

2. The Board of Directors received and discussed updates on the Bank's 2019 Business Plan and Budget, financial activities, risk reporting, human resources, the Board of Directors' indicative workplan, and the implementation of the Policy on Public Information.

Update with the CEI Unit

3. The Board of Directors received and discussed an update from the Managing Director, CEI Unit.

2020 Business Plan and Budget Outline

4. The Board of Directors considered and discussed the 2020 Business Plan and Budget Outline.

Investment Operations Quarterly Monitoring Report

5. The Board of Directors received and discussed the Investment Operations Quarterly Monitoring Report.

Investment Pipeline Update

6. The Board of Directors received an update on the Investment Pipeline.

Multilateral Cooperation Center for Development Finance

7. The Board of Directors discussed the proposed Multilateral Cooperation Center for Development Finance.

Review of the 2019 Annual Meeting and Future Host Arrangements

8. The Board of Directors received and discussed the review of the 2019 Annual Meeting and Future Host Arrangements.

Board Visits

9. The Board of Directors received a report on the visit of Board officials to Turkey which took place in September, and received an update on plans for the upcoming Board visit to India in November.

Water strategy

10. The Board of Directors reviewed and discussed the Water Strategy.

Consideration of Investment Projects

11. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Republic of India for the Mumbai Urban Transport Project 3 (Project Number PD000228-IND) and approved the proposed USD500 million loan as recommended.
12. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to the Islamic Republic of Pakistan, for the Karachi Water and Sewerage Services Improvement Project (Project Number PD 0082-PAK) and approved the proposed USD40 million loan as recommended.
13. The Board of Directors considered the President's Memorandum and Recommendation on a proposed loan to Tata Cleantech Capital Limited, in the Republic of India, for the Tata Cleantech Sustainable Infrastructure On-Lending Facility (Project Number PD000298-IND) and approved the proposed USD75 million loan as recommended.

The following item(s) have been approved on an Absence of Objection Basis between August 27, 2019 and September 26, 2019

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, August 27, 2019 on August 30, 2019.
2. The Board of Directors recorded its approval of the Summary Record of the Meeting of the Board of Directors, August 27, 2019 on September 23, 2019.
3. The Board of Directors recorded its approval of the President's Memorandum and Recommendation on the appointment of Director Philippe O'Quin to the Budget and Human Resources Committee for the remainder of the term of the Board of Directors on September 9, 2019.